

## Message Text

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ACTION EB-03

INFO OCT-01 EUR-09 ISO-00 SP-02 AID-05 NSC-07 RSC-01

CIEP-01 TRSE-00 SS-14 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-09 NSAE-00 XMB-01 OPIC-02 LAB-01

SIL-01 PA-01 PRS-01 USIA-04 DRC-01 FEAE-00 AGR-03

/071 W

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R 071400Z OCT 74

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 4500

UNCLAS THE HAGUE 4942

E.O. 11652: N/A

TAGS: ECON, NL

SUBJ: FINANCE MINISTER WARNS ABOUT US MOVES

1. FINANCE MINISTER DUISENBERG RETURNED FROM IMF/IBRD MEETING IN WASHINGTON WITH WARNING TO HIS COUNTRYMEN NOT TO BE TOO SURE OF STEPS US WILL TAKE TO FIGHT INFLATION. WHILE URGING NATIONS NOT TO ENGAGE IN RESTRICTIVE MEASURES DUISENBERG SAID "I DON'T CONSIDER IT IMPOSSIBLE THAT FORD WILL TAKE RESTRICTIVE MEASURES TO TACKLE THE MAJOR PROBLEM, INFLATION, WITH ALL ITS POSSIBLE CONSEQUENCES FOR THE WORLD ECONOMY."

2. DUISENBERG SAID HE DOES NOT EXPECT WORLD ECONOMIC RECESSION BUT DOES BELIEVE ECONOMIC DEVELOPMENT WILL BE SLOW FOR SOME TIME. HE NOTED THAT MANY COUNTRIES ARE DOUBTFUL ABOUT THE FUTURE. NEVERTHELESS POLITICAL WILL EXISTS, SAID DUISENBERG, TO PREVENT RECESSION AND HIGH UNEMPLOYMENT.

3. AS FOR NETHERLANDS, DUISENBERG SAID NO SIGNS OF RECESSION ARE PRESENT BUT THAT NATION COULD NOT ISOLATE ITSELF FROM WORLDWIDE RECESSION IF IT OCCURRED.

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4. COUNTRY'S SECOND LARGEST DAILY, INDEPENDENT CONSERVATIVE,  
ALGEMEEN DAGLAD, COMMENTED THAT SAD CONCLUSION  
OF IMF/IBRD MEETING WAS THAT FINANCIAL AND ECONOMIC  
LEADERS COULD NOT REACH AGREEMENT ON WORLDWIDE TACKLING  
OF PRESENT PROBLEM. PAPER SAW NO REASON, HOWEVER TO PANIC  
REFERRING TO DUISENBERG'S REMARKS AS OPTIMISTIC  
AND SEEING PROSPECTS AS NOT UNFAVORABLE EVEN IF PROBLEMS  
WORSEN THIS WINTER.  
GOULD

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, FINANCIAL COOPERATIVES, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 OCT 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Status:** NATIVE  
**Subject:** FINANCE MINISTER WARNS ABOUT US MOVES  
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**To:** STATE  
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